Financing of Delhi Financial Corporation

511. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received complaints about the functioning of Delhi Financial Corporation;

(b) if so, what are the details thereof;

(c) whether Delhi Financial Corporation has granted loan to various business units violating all norms;

(d) if so, whether Government propose to probe the functioning of DFC through CBI; and

(e) what are the details of business units in the Capital to which loans have been granted by DFC during the past three years?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d) The Staff Association of Delhi Financial Corporation had sent representations to various authorities including Delhi Administration alleging that senior officers of the Corporation were involved in sanction, disbursement and recovery of loans in violation of norms and procedures of the Corporation. Irregularities and malpractices were also referred to in certain press reports. These were inquired into by the Chairman and Managing Director of Delhi Financial Corporation and reported to the Delhi Administration. The charges were found to be not substantiated.

(e) The number of business units in Delhi, which were assisted by Delhi Financial Corporation in the last three years are as follows:

Year	No. of Units
1987-88 . . .	481
1988-89 . . .	523
1989-90 . . .	516

India's Exports to Industralised countries

512. SHRI HARVENDRA SINGH HANSPAL: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that according to a study conducted by FICCI, the export intensity of Indian exports to industralised countries has declined in comparison to the market penetration of the goods of other countries to these markets; and

(b) if so, what are the details thereof and what further steps are proposed to boost exports to industrialised countries?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) and (b) According to a study conducted by FICCI, export intensity of Indian exports to industrialised countries (OBCD) has declined between 1985—88 in comparison to the market penetration of Indian goods to these markets during 1982—85. This does not appear to be correct. The share of India's exports in total imports of OBCD countries increased from 0.33 percent during the period 1982—85 to 0.36 per cent during the period 1985—88.